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June 29, 2017

BY EMAIL

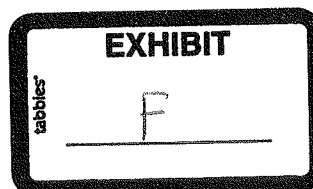
Rosa M. Tumialán, Esq.
10 South Wacker Drive
Suite 2300
Chicago, IL 60606

Re: Insured: Fédération Internationale de Football Association ("FIFA")
Policy No.: B0901LI1413318000 (the "Policy")
Notification: Mr. Juan Angel Napout
Re: Defense Costs

Dear Ms. Tumialán:

We are in receipt of your letter dated June 2, 2017, which was delivered via U.S. Mail rather than e-mail, and which did not arrive in our offices until June 12, 2017. Its tone and timing reflect an effort to create a false narrative in which Underwriters' \$1 million good faith payment to Mr. Napout, and any payments to be made hereafter, are as a result of your letter. The allegations in your letter concerning periods dating back to last year are in many respects entirely inaccurate and in all respects have been overtaken by events, in particular our informative and productive discussions with Mr. Napout's defense counsel on May 30, 2017, and Underwriters' \$1 million good faith payment made to Mr. Napout's defense lawyers last week. Therefore, rather than respond to the dated allegations in your suspiciously-timed letter, we shall proceed as we ever have done to attempt to obtain information necessary to validate and pay proper claims for reimbursement of Mr. Napout's defense costs.

In aid of this effort, we note that, while you assert in your letter that you have provided all information Underwriters requested in order to finalize their analysis of Mr. Napout's invoices, there in fact remains some critical information outstanding. Our May 9, 2017 letter requested the following information that we have not yet received:



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- An hourly breakdown of the work performed by each timekeeper at the Klein firm, along with each timekeeper's hourly billing rate;
- Backup documentation for expenses submitted by the Klein, Pinera-Vazquez, and Andrews Security firms;
- Descriptions, hourly breakdowns, and billing rates for the work performed by the Esteban Burt firm's timekeepers for the invoices sent to us on March 15, 2017;
- Descriptions and hourly breakdowns of the work performed by Greenberg Traurig timekeepers for the invoices dating between February 2016 and March 2017. The descriptions of Greenberg Traurig's work forwarded to Underwriters appear to be in draft form and they reflect inconsistent billing rates for individual timekeepers and entries billed to multiple decimal places. We possess a few of Greenberg Traurig's finalized invoices and request that the remainder be provided as well. Please confirm to us that whatever Greenberg Traurig invoices are presented, they were prepared in the ordinary course of business for presentation to Mr. Napout and were not prepared after the fact for purposes of presentation to Underwriters.

Upon receipt of the information requested above, Underwriters should be in a position to address the remainder of the outstanding claims for reimbursement of defense costs. We look forward to your participating in a commercial manner as we have done. Underwriters continue their reservation of all rights under the Policy, including the right to continue reviewing additional invoices submitted for reasonableness, and the right to recoup any and all previous payments should Mr. Napout be found not to have coverage under the Policy.

Sincerely,


Simone Bonnet